GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:626
ANSWERED ON:05.12.2003
WORLD BANK LOAN FOR ELIMINATION OF POVERTY
CHADA SURESH REDDY;IQBAL AHMED SARADGI

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has appealed to the richer countries to provide more or even double the aid to help out poverty around the world by 2015;

(b) if so, whether the World Bank Chief has pointed out that Asian and African countries are most in need of the funds;

(c) if so, the extent to which the World Bank has agreed to provide loans to the Asian and African countries to eliminate the poverty;

(d) whether India has been benefited by this; and

(e) if so, the extent to which the World Bank has provided loans to India, Bangladesh and Vietnam?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (ANANDRAO V.ADSUL)

(a) World Bank has been highlighting need for higher aid levels from the developed countries, better policies and more effective use of aid in the developing countries to reach Millennium Development Goals including reduction of poverty by 2015.

(b) The Bank has emphasized focusing mainly on low income countries with relatively good policies, which are predominantly in Sub-Saharan Africa and Asia.

(c), (d) & (e) During Bank Year 2003, lending commitments of US$ 18.5 billion for various development programmes including poverty reduction were made, with share of South Asian and Sub-Saharan countries being 16% and 20% respectively.The total lending commitments to India, Vietnam and Bangladesh were US$ 1.5, 0.293 and 0.154 billion respectively.